

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

VIA FEDERAL EXPRESS

**FIRST
UNION®**

RECORDATION NO. 21740 FILED

October 26, 1998 OCT 27 '98 4-08 PM

OCT 27 4 08 PM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W., Room 704
Washington, DC 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is one (1) original and three (3) copies of a Memorandum of Lease Agreement, dated June 1, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: ConAgra, Inc.
1 ConAgra Drive
Central Park Plaza
Omaha, NE 68102

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulska

Susan Grokulska
Manager - Documents Administration

Enclosures

(CONA016)

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ASSIGN: CONA016

OCT 27 '98

4-08 PM

Memorandum of Lease

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of the 1st day of June, 1998 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and CONAGRA, INC., ("Lessee"), a Delaware corporation.

W I T N E S S E T H:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement, (the "Lease"), dated as of December 20, 1996, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 8 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 1, 1998 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]

Name: JACK THOMAS

Title: President

By: [Signature]
Name: Michelle Berry
Title: Office Manager

Executed on this 6th day of October, 1998.

[CORPORATE SEAL]



STATE OF Illinois

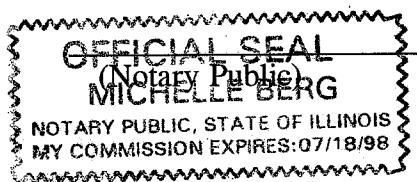
COUNTY OF Cook

I, Michelle Berg, a Notary Public in and for said state and county, certify that John J. Thomas personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6th day of October, 1998.

Michelle Berg
Notary Public

My Commission Expires:



LESSEE:

CONAGRA, INC.
d.b.a. Lamb Weston, Inc.

ATTEST:

By: [Signature]

Name: Steven R. Murdoch

By: _____

Title: Manager, Rail Equipment

Name: _____

Title: _____

Executed on this 23 day of Sept, 1998.

[CORPORATE SEAL]

STATE OF _____

COUNTY OF _____

I, _____, a Notary Public in and for said state and county,
certify that _____ personally appeared before me this day and
acknowledged his due execution of the foregoing Memorandum of Lease Agreement.

WITNESS my hand and official stamp or seal, this _____ day of _____,
1998.

Notary Public

My Commission Expires:

(Notary Public)

EXHIBIT A
To
Memorandum of Lease

NUMBER OF CARS: 41

DESCRIPTION OF CARS: Sixty foot (60 ft.) Boxcars rebuilt to AAR Rule 88
Standards with a Cryogenic Cooling System

CAR NUMBERS:

Group A

XTRX000206
XTRX000207
XTRX000212
XTRX000216
XTRX000223
XTRX000226
XTRX000228
XTRX000231
XTRX000234
XTRX000236
XTRX000237
XTRX000241

Group B

XTRX000200
XTRX000201
XTRX000202
XTRX000203
XTRX000204
XTRX000209
XTRX000211
XTRX000214
XTRX000215
XTRX000217
XTRX000218
XTRX000219
XTRX000221
XTRX000224
XTRX000232
XTRX000233
XTRX000235
XTRX000239
XTRX000240
XTRX000242

Group C

XTRX000205
XTRX000208
XTRX000210
XTRX000213
XTRX000220
XTRX000225
XTRX000227
XTRX000229
XTRX000238